State of Idaho

DEPARTMENT OF INSURANCE

C.L. "BUTCH" OTTER
Governor

700 West State Street, 3rd Floor P.O. Box 83720 Boise, Idaho 83720-0043 Phone (208)334-4250 FAX # (208)334-4398 WILLIAM W. DEAL Director

NEWS RELEASE

FOR IMMEDIATE RELEASE

January 8, 2009

CONTACT: Tricia Carney 208-334-4312 tricia.carney@doi.idaho.gov

INSURANCE DIRECTOR URGES CONSUMERS TO GET SMART ABOUT INSURANCE IN 2009

BOISE ID (January 7, 2009) – As we move into 2009, a weak economy, rising unemployment and falling home values will have important ramifications for insurance consumers in Idaho. While these situations pose challenges, they also provide opportunities to save on insurance costs, according to the Idaho Department of Insurance.

"Many households have entered the new year with reduced income and are seeking ways to save money," said Bill Deal, Department Director. "Now is the time for consumers to get smart about their insurance and take advantage of opportunities to maximize their coverage, minimize their costs and protect themselves financially."

With home prices falling and equity dwindling, it makes sense to review your homeowner's insurance and see if there are any ways to save. Director Deal reminds Idahoans to discuss discounts, deductibles and coverage with their insurance agents.

According to the Bureau of Labor Statistics, Department of Labor, 1.9 million people lost jobs in the first 11 months of 2008. Many people are struggling to maintain health insurance coverage, and those numbers are expected to increase in 2009.

Options for health insurance include coverage under a spouse's plan, COBRA benefits, Medicaid and Medicare and private providers. "Examine your choices early as some expire within weeks of losing your job," said Deal. Idahoans should make sure they are taking full advantage of their existing health insurance benefits.

For more information call the Idaho Department of Insurance toll-free at 800-721-3272 or 334-4250 in Boise, or visit the Department Website at www.doi.idaho.gov. Visit www.InsureUonline.org (a link is available under "Consumers" on the Department Website) for additional tips specifically geared toward a variety of life situations.